

# NOTICE OF SALE OF ESTATE PROPERTY

F60042

ATTACHMENT

In order for any party to participate in an overbid procedure regarding the acquisition of the Subject Property, the Trustee requests that the parties comply with the following provisions:

a. Each party (including The Hearst Corporation, a Delaware corporation, or assignee (collectively, "Buyer")) must be present either physically or telephonically at the hearing on the Motion or represented by an individual or individuals with the authority to participate in the overbid process;

b. Each party participating in the overbid process (including the Buyer) must remit at or prior to the hearing on the Motion a deposit in the form of a cashier's check or money order made payable to the Trustee in the amount of fifty thousand dollars (\$50,000.00). The \$50,000.00 deposit shall not be refundable if such party is the successful bidder and is thereafter unable to complete the purchase of the Subject Property;

c. The bidding for the Subject Property shall begin at \$1,470,000.00 with overbids being made in minimal increments of \$2,000.00;

d. Any party participating in the overbid process shall not be precluded from continuing to make bids after initially passing his/her/its turn or turns to overbid;

e. Real estate brokers may participate in the overbid process as potential buyers of the Subject Property. Moreover, in the event that the successful bidder is a real estate broker, he/she/it shall not be precluded from sharing in the brokers' commissions for the Subject Property; and

f. The successful bidder (including the Buyer) must pay the full amount of the successful bid to the Trustee within fifteen (15) calendar days after the entry of an order granting the Motion, unless the Debtors and/or other occupants are still in the Subject Property. In that event, the full amount of the successful bid would be due when the Debtors and/or other occupants have vacated the Subject Property. Notwithstanding the foregoing, in the event the Buyer is the successful bidder of the Subject Property, the Buyer shall have an absolute right to terminate its obligations under this sale transaction without any penalty and shall be entitled to receive a full refund if this sale transaction does not close on or before June 30, 2010. In

the event that the Buyer is not the successful bidder of the Subject Property, the successful bidder shall then become the Buyer under the same terms and conditions as set forth in the Documents (except the requirement that the sale transaction must be closed on or prior to June 30, 2010) and shall waive all contingencies regarding the purchase of the Subject Property. Furthermore, if the successful bidder cannot deliver the balance of the sale price within the above-referenced period, the Trustee shall be authorized to accept the offer made by the next highest bidder and the successful bidder's deposit shall be non-refundable.

In re THOMAS DORSEY and BERNICE DORSEY,	CHAPTER:
Debtor(s).	CASE NO.: 9:09-bk-12437-RR

**NOTE:** When using this form to indicate service of a proposed order, **DO NOT** list any person or entity in Category I. Proposed orders do not generate an NEF because only orders that have been entered are placed on a CM/ECF docket.

## PROOF OF SERVICE OF DOCUMENT

I am over the age of 18 and not a party to this bankruptcy case or adversary proceeding. My business address is:  
221 N. Figueroa Street, Suite 1200, Los Angeles, CA 90012-2601.

A true and correct copy of the foregoing document described as NOTICE OF SALE OF ESTATE PROPERTY will be served or was served (a) on the judge in chambers in the form and manner required by LBR 5005-2(d), and (b) in the manner indicated below:

**I. TO BE SERVED BY THE COURT VIA NOTICE OF ELECTRONIC FILING ("NEF")** - Pursuant to controlling General Order(s) and Local Bankruptcy Rule(s) ("LBR"), the foregoing document will be served by the court via NEF and hyperlink to the document. On \_\_\_\_\_ I checked the CM/ECF docket for this bankruptcy case or adversary proceeding and determined that the following person(s) are on the Electronic Mail Notice List to receive NEF transmission at the email addressed indicated below:

☐ Service information continued on attached page

**II. SERVED BY U.S. MAIL OR OVERNIGHT MAIL** (indicate method for each person or entity served):

On May 13, 2010 I served the following person(s) and/or entity(ies) at the last known address(es) in this bankruptcy case or adversary proceeding by placing a true and correct copy thereof in a sealed envelope in the United States Mail, first class, postage prepaid, and/or with an overnight mail service addressed as follow. Listing the judge here constitutes a declaration that mailing to the judge will be completed no later than 24 hours after the document is filed.

U.S. Bankruptcy Court (VIA U.S. MAIL)  
Northern Division  
1415 State Street, Suite 103  
Santa Barbara, CA 93101-2511

☐ Service information continued on attached page

**III. SERVED BY PERSONAL DELIVERY, FACSIMILE TRANSMISSION OR EMAIL** (indicate method for each person or entity served): Pursuant to F.R.Civ.P. 5 and/or controlling LBR, on \_\_\_\_\_ I served the following person(s) and/or entity(ies) by personal delivery, or (for those who consented in writing to such service method) by facsimile transmission and/or email as follows. Listing the judge here constitutes a declaration that mailing to the judge will be completed no later than 24 hours after the document is filed.

☐ Service information continued on attached page

I declare under penalty of perjury under the laws of the United States of America that the foregoing is true and correct.

May 13, 2010  
Date

MARION DIAMOND  
Type Name

*M. Diamond*  
Signature

Notice of Sale of Estate Property